



# Florida House of Representatives

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## **House Passes Bipartisan Tax Cut Legislation for Job Creators**

*Eliminates Corporate Income Tax for Nearly Half of Florida Businesses*

**Tallahassee, Fla.** – The Florida House today passed CS/HB 7185 Corporate Income Tax, pro-business legislation to cut business taxes.

“Governor Scott has made reducing the tax burden on Florida businesses, with the goal of putting Florida back to work, a priority of his administration. I applaud House Members, especially my democratic colleagues, for their strong support of the Governor’s efforts, as well as the leadership of Speaker Cannon and Chairman Precourt on this pro-jobs issue,” said Leader Lopez-Cantera.

CS/HB 7185 increases from \$5,000 to \$25,000 the amount of corporate income that is exempt from the corporate income tax, effectively removing nearly half of the roughly 30,000 businesses that pay the tax.

“The current economic climate requires that our state government do everything it can to promote economic growth in the private sector. It is imperative that we keep taxes low on Florida’s job creators to help get Floridians back to work,” continued Leader Lopez-Cantera.

The House Bill, having passed both the House and Senate, will now be sent to the Governor to be signed into law.

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